The Dun & Bradstreet Corporation

C3150 -3A

Current Economic Indicators

Prepared by the Economic Analysis Department

85M8

For Immediate Release

News

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NEW INCORPORATIONS CONTINUE UPWARD IN AUGUST

NEW YORK, Jan. 16--New business incorporations in August 1985 increased 2.4 percent to 54,587 from 53,326 in August 1984, according to The Dun & Bradstreet Corporation.

For the first eight months of 1985, new incorporations totaled 445,124, an increase of 3.2 percent over the 431,228 new incorporations in the first eight months of 1984.

"The level of new incorporations continues at a pace about three percent over 1984, a record year," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation. "While the monthly movements have been erratic during 1985, the fact that record levels are once again being attained shows that the entrepreneurial surge that has characterized the current economic recovery continues."

Five of the country's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first eight months of 1985. The largest increases were reported by the New England region, up 9.2

percent and the South Atlantic states, up 6.2 percent. The West North Central and Pacific regions registered decreases of 3.9 percent and 1.8 percent, respectively, compared with the first eight months of 1984.

Month of August

Compared with year-ago levels, seven of the nine U.S. Bureau of the Census regions registered increases in August. The largest increases occurred in the New England states, up 10.7 percent to 3,173 from 2,866 and the East North Central region, which was up 10.2 percent to 7,228 from 6,560. The oil-producing states of the West South Central region reported the sharpest yearly decline, down 8.5 percent to 5,044 from 5,515.

Thirteen states registered increases of 10 percent or more from the comparable 1984 period, including Virginia and Tennessee, where new incorporations were significantly higher, increasing 26.2 percent and 25.7 percent, respectively.

Of the 23 states reporting annual decreases, 13 were down 10 percent or more. The largest decreases in new incorporations were reported in Alaska, down 31.5 percent, West Virginia, down 31.0 percent, and Louisiana, down 28.2 percent.

Florida reported the largest number of new incorporations in the month of August with 5,972, followed by New York with 5,811, California with 5,585, and Texas with 3,535. Compared with August 1984 levels, Florida, New York and California registered increases of 3.2 percent, 1.0 percent and 4.7 percent respectively, while new incorporations were off 4.9 percent in Texas.

On a seasonally-adjusted basis, 52,843 new incorporations were recorded in August 1985, 2.0 percent below the 53,926 recorded in the previous month and 2.2 percent over the 51,723 reported in August 1984.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual States)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Aug. 1985	July 1985	% Change July 1985 Aug. 1985	Aug. 1984	% Change Aug. 1984 Aug. 1985	--Total Eight Months-- 1985	1984	% Change 8 Months '84-'85
NEW ENGLAND	2,173	2,866	10.7	2,866	10.7	23,751	21,757	9.2
Maine	187	194	-3.6	187	0.0	1,680	1,536	9.4
New Hampshire	268	274	-2.2	231	16.0	2,277	1,836	24.0
Vermont	116	136	-14.7	138	-15.9	1,147	1,350	-15.0
Massachusetts	1,291	1,299	-1.4	1,166	9.9	10,611	9,586	10.7
Connecticut	1,079	692	55.9	926	16.5	6,000	5,520	8.7
Rhode Island	242	271	-10.7	218	11.0	2,036	1,929	5.5
MIDDLE ATLANTIC	9,708	10,153	-4.4	9,315	4.2	80,574	76,214	5.7
New York	5,811	6,051	-4.0	5,753	1.0	48,631	46,628	4.3
New Jersey	2,431	2,478	-1.9	2,275	6.9	20,169	18,651	8.1
Pennsylvania	1,466	1,624	-9.7	1,287	13.9	11,774	10,935	7.7
EAST NORTH CENTRAL	7,228	7,118	1.5	6,560	10.2	59,727	56,372	5.0
Ohio	1,507	1,442	4.5	1,319	14.2	11,700	11,460	2.1
Indiana	786	738	6.5	719	9.3	6,440	6,187	4.1
Illinois	2,897	2,415	16.2	2,587	12.0	23,002	21,476	7.1
Michigan	1,634	1,947	-16.1	1,496	9.2	14,221	13,214	7.6
Wisconsin	494	576	-14.2	519	-4.8	4,364	4,535	-3.8
WEST NORTH CENTRAL	2,500	2,647	-5.6	2,698 E	-7.3	21,812	22,696 E	-3.9
Minnesota	717	794	-9.7	721	-0.6	6,045	6,192	-2.4
Iowa	279	346	-19.4	353 E	-21.0	2,763	2,818 E	-2.0
Missouri	811	723	12.2	831	-2.4	6,811	6,910	-1.4
North Dakota	70	62	12.9	89	-21.3	563	715	-21.3
South Dakota	60	77	-22.1	60	0.0	618	669	-7.6
Nebraska	194	193	0.5	201	-3.5	1,805	1,776	1.6
Kansas	369	452	-18.4	443	-16.7	3,207	3,616	-11.3
SOUTH ATLANTIC	13,802 E	14,671 E	-5.9	13,549 E	1.9	112,770 E	106,127 E	6.2
Maryland	1,180	1,388	-15.0	1,144	3.1	9,270	7,435	24.6
Delaware	2,211	2,286	1.1	2,084	10.9	17,601	17,623	-0.1
Washington, DC	170 E	182 E	-6.6	160 E	6.3	1,451 E	1,270 E	14.3
Virginia	1,350	1,005	34.3	1,070	26.2	10,027	10,056	-0.3
West Virginia	200	256	-21.9	290	-31.0	1,597	1,753	-8.9
North Carolina	968	1,144	-15.4	925	4.6	7,812	7,552	3.4
South Carolina	620	629	-1.4	667	-7.0	5,281	4,022	31.3
Georgia	1,031	1,621	-36.8	1,422	-27.5	11,865	11,524	3.0
Florida	5,972	6,150	-2.9	5,787	3.2	47,766	44,902	6.4

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Aug. 1985	July 1985	% Change July 1985 Aug. 1985	Aug. 1984	% Change Aug. 1984 Aug. 1985	--Total Eight Months-- 1985	1984	% Change 8 Months 84-85
EAST SOUTH CENTRAL	2,126 E	2,208 E	-3.7	2,005	6.0	17,363	16,670	4.2
Kentucky	627	659	-4.9	632	-0.8	5,339	5,098	4.7
Tennessee	772	712	8.4	614	25.7	5,727	5,329	7.5
Alabama	472	586	-19.3	528	-10.4	4,160	4,232	-1.7
Mississippi	254 E	251 E	1.2	231	10.0	2,137	2,011	6.3
WEST SOUTH CENTRAL	5,044 E	5,422 E	-7.0	5,515	-8.5	42,827 E	43,260 E	-1.0
Arkansas	452	441	2.5	382	18.3	3,696	3,443	7.3
Oklahoma	363 E	365 E	-0.5	450	-19.3	2,863 E	4,056 E	-29.4
Louisiana	694	1,207	-42.5	967	-28.2	8,156	6,485	25.8
Texas	3,535	3,409	3.7	3,716	-4.9	28,112	29,276	-4.0
MOUNTAIN	3,712	3,295	12.7	3,685	0.7	31,588	31,883	-0.9
Montana	140	106	32.1	120	16.7	958	1,102	-13.1
Idaho	111	147	-24.5	142	-21.8	999	1,243	-19.6
Wyoming	77	56	37.5	101	-23.8	726	787	-7.8
Colorado	1,266	807	56.9	1,091	16.0	9,721	9,727	-0.1
New Mexico	252	232	8.6	242	4.1	1,955	1,916	2.0
Arizona	804	960	-16.3	807	-0.4	8,785	8,215	6.9
Utah	304	245	24.3	371	-18.0	2,508	2,840	-11.7
Nevada	728	742	-1.9	801	-9.1	5,823	6,053	-3.8
PACIFIC	7,294	7,326	-0.4	7,133	2.3	54,712	55,739	-1.8
Alaska	165	198	-16.7	241	-31.5	1,569	1,835	-14.5
Washington	714	869	-17.8	763	-6.4	6,256	6,251	0.1
Oregon	572	624	-8.3	570	0.4	4,756	4,462	6.6
California	5,585	5,353	4.3	5,335	4.7	40,092	41,318	-3.0
Hawaii	258	282	-8.5	224	15.2	2,039	1,873	8.9
TOTAL U. S. (unadjusted)	54,587 E	55,706 E	-2.0	52,326 E	2.4	445,124 E	471,228 E	-5.5
TOTAL U.S. (seasonally adjusted)	50,843	50,906	-2.0	51,723	-1.7			

E = Estimated R = Revised
P = Preliminary

Note: The state of Oklahoma always supplies estimated figures.
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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January 16, 1986
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